

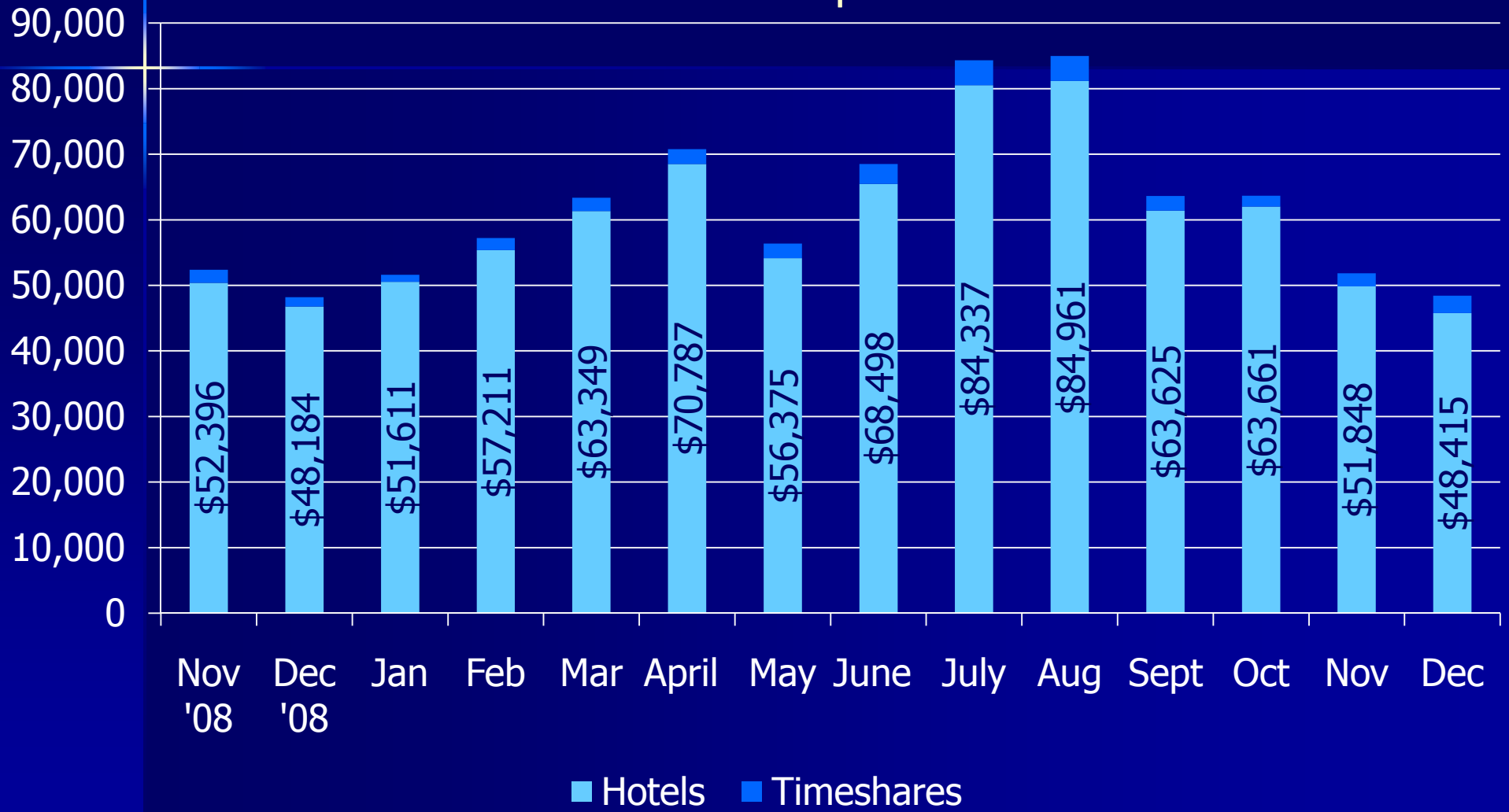
Carlsbad Tourism Business Improvement District

Financial Update

January 31, 2010

CTBID Assessment Revenue

14 month period

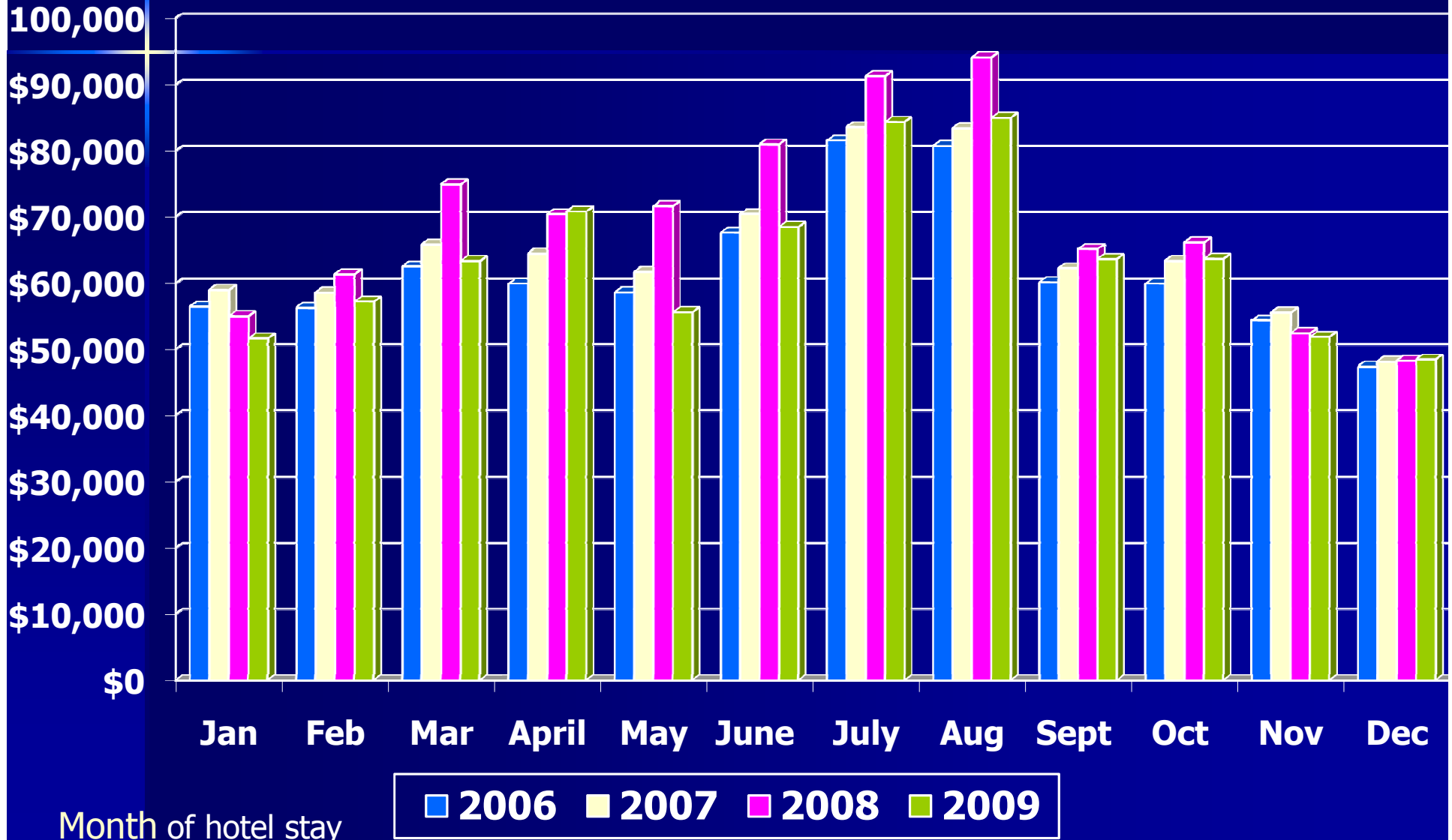


Month of hotel stay

Ave Occupancy 56%

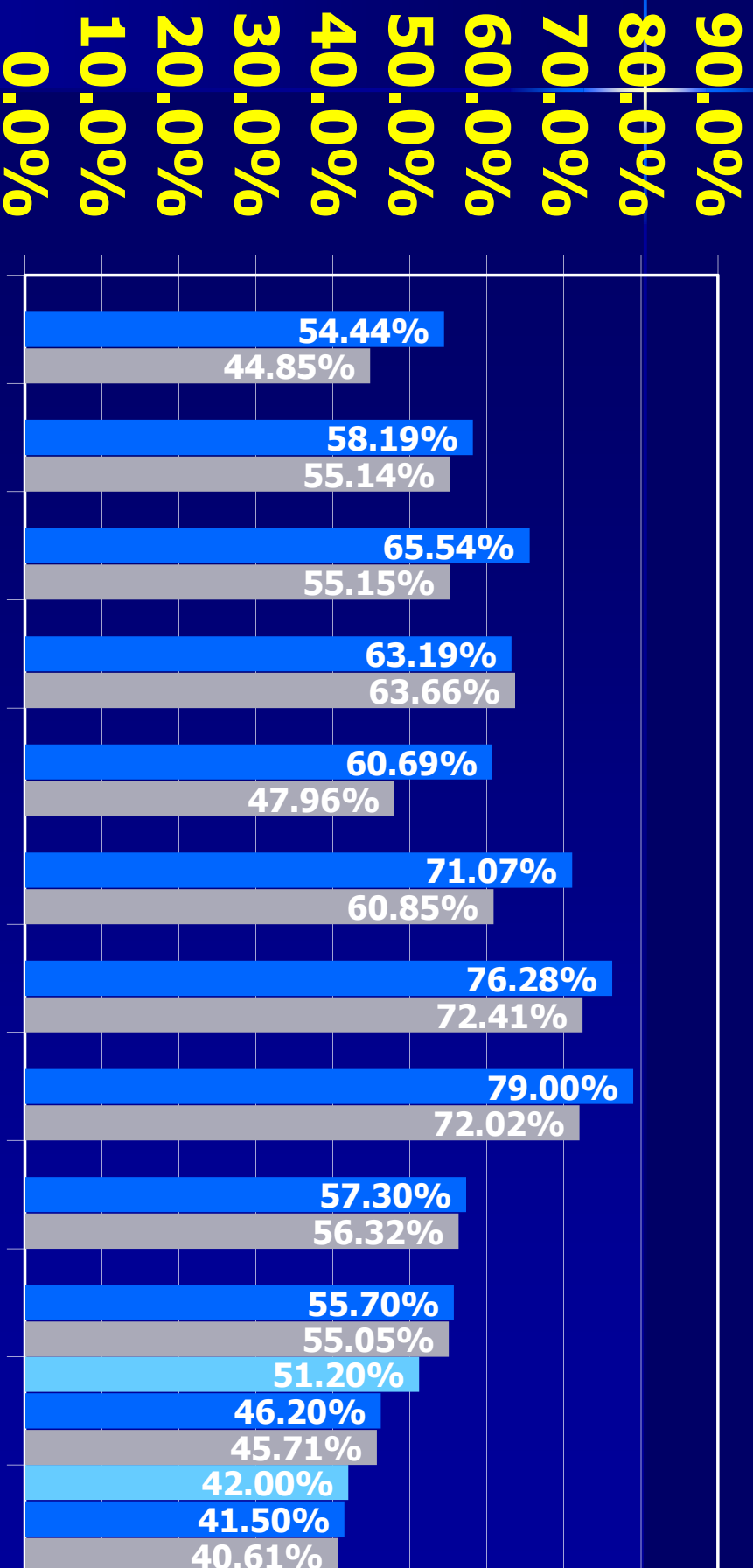
CTBID Assessment Revenue

48 month period
(since CTBID Inception)



Monthly Occupancy rate*

26 month period



Month of hotel stay

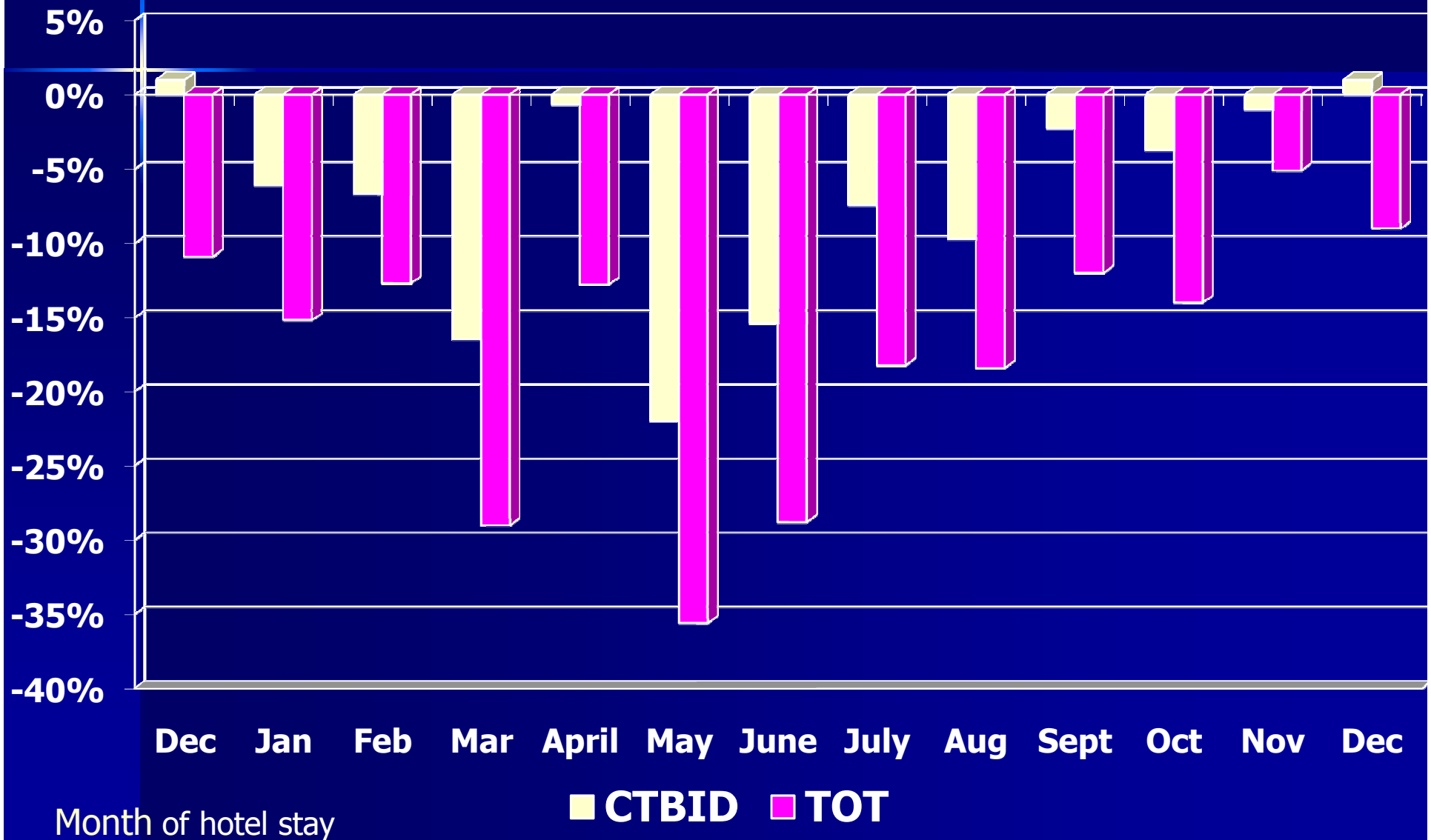
■ 2007 ■ 2008 ■ 2009

Ave occupancy rate 56%

*Does not include comp rooms

% Change over PY comparison

Dec 2008 – Dec 2009



2009-10 Budget to Actual

Program Areas	Budget	Actual 1/31/10	Remaining Balance
<u>Revenues:</u>			
CTBID Assessment	775,000	463,770	311,230
Interest Earnings	10,000	-2,092	12,092
Misc Revenues	0	0	0
Total Estimated Revenues	785,000	461,678	323,322
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	9,229	7,271
CCVB Contract	722,895	421,687	301,208
Staff support	16,500	7,708	8,792
CTBID Grants	20,000	7,200	12,800
RR&A Contract	72,000	19,000	53,000
Mindgruve - Phase I	35,168	35,125	43
Mindgruve – Endless Summer	99,958	74,958	25,000
Total Expenses	983,021	574,907	408,114

FYTD 2009 vs 2010

Program Areas	Actual 31-Jan-09	Actual 31-Jan-10	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	495,048	463,770	-31,278	-6.3
Interest Earnings	7,328	-2,092	-9,420	- 128.5
Total Estimated Revenues	502,376	461,678	-40,698	-8.1
<u>Expenditures:</u>				
2% Admin. Fee - City	9,747	9,229	-518	-5.3
CCVB Contract	261,800	421,687	159,887	61.1
SDNCVB Contract	64,166	0	-64,166	-100.0
Staff support	12,174	7,708	-4,466	-36.7
CTBID Grants	6,664	7,200	536	8.0
RR&A Contract	60,000	19,000	-41,000	-68.3
Mindgruve Contract	0	110,083	110,083	100
Total Expenses	414,551	574,907	160,356	38.7

Financial Highlights

- Dec CTBID Revenue collections \$48,415
- Dec TOT Revenue \$596,767
- Dec Occupancy rate 40.61%
- Last 12 months CTBID rev is down 8% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =56%
- Total number of hotel rooms 3,635